**Herald Resources Limited**ACN 008 672 071
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Web www.herald.net.auDATE: 5 June 2002
EXEMPTION #82-4295

02034749

SECURITIES & EXCHANGE COMMISSIONDivision of Corporate Finance
Office of International Corporate Finance
Room 3045, STOP 3-4
Judiciary Plaza
450 Fifth Street, NW
Washington DC 20549
USA

PROCESSED

JUN 13 2002

THOMSON
FINANCIAL

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SUPPL

By Fax: 1 202 942 9624

5 pages follow

Re: Rule 12g3-2(b) (82-4295)

On behalf of Herald Resources Ltd (the "Company"), a company incorporated in Australia, I am furnishing herewith the below listed document(s) pursuant to Rule 12g3-2(b) (iii) under the Securities Exchange Act of 1934 ("Exchange Act"):

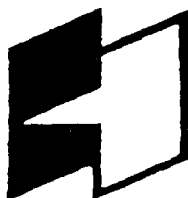
Document Description / Date

Coolgardie Drilling dated 5 June 2002

Yours faithfully

M P WRIGHT
Executive Director

Enc:



Herald Resources Limited

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5 June 2002

The Manager, Companies
The Australian Stock Exchange
Level 10
20 Bond Street
SYDNEY NSW 2000

By Facsimile: 1300 300 021

4 pages follow

Dear Sir

COOLGARDIE DRILLING

Coolgardie Joint Venture (Herald 50%)

A total of 3520m of RC drilling and 195m of diamond coring have been completed in 28 holes since the commencement of the 2002 drilling program. Drilling has been at Battery, Empress South, Lady Loch, Surprise, and Greenfields. Details are shown in Table 1.

Battery

Coolgardie Joint Venture 100% below 30 metres)

RC drilling was carried out at 40m line-spacings to provide a first-pass test of the Battery section of the Brilliant-to-Rose Hill zone. All holes were drilled on Brilliant grid co-ordinates. A total of 13 holes were drilled over 360m strike between 1340N and 1700N.

The program has defined two right-lateral NNE fault offsets of the Brilliant contact. The southernmost is near the southern boundary of the battery lease (between 1340N and 1480N) and corresponds to the Redemption Fault corridor, whilst a northern fault located at ~1680N truncates the south end of the Rose Hill mineralisation.

Drillholes intersected both hangingwall and footwall diorite lodes. On the northern side of the Redemption Fault, significant quartz veining was also intersected in hangingwall ultramafic.

Assay results have been returned from all holes. Several Brilliant-tenor intercepts were returned from portions of the sequence, either in hangingwall or footwall positions, but the potential for a continuously mineralised surface extending south from Rose Hill has been discounted.

Best mineralisation was returned from a hangingwall lode position (HW1) located on the northern side of the Redemption Fault. Intercepts of 6m @ 5.53g/t Au in TNG1732 and 4m @ 11.10g/t Au in TNG1733 (see attached table) on consecutive sections are open at depth, and are supported by previous shallower RC holes. A possible strike length of 70m is indicated.

A second hangingwall lode (HW2) was intersected at 1540N in TNG1736 (9m @ 3.06g/t Au) in quartz veined diorite. Mineralisation is open at depth, and to the south. A possible 80m strike length could be defined here.

Broad intercepts of footwall mineralisation (FW2) were intersected toward the end of drillholes TNG1737 (22m @ 1.92g/t Au) and TNG1740 (7m @ 2.07g/t Au). Mineralisation comprises disseminated sulfide mineralisation in both basalt and diorite, and may extend over 130m of strike. This zone underlies infrastructure and housing associated with the Battery, and the Norseman water pipeline.

Two follow-up RC holes are proposed as part of the current program to test the HW1 intercepts at depth. Additional drilling may be warranted on HW2 and FW2 in the future.

Two holes were completed to test the eastern ultramafic contact (King Solomon contact) around the Redemption Fault. No significant vein or lode material was intersected.

Empress South

Drilling was designed to test both stockwork and high grade vein mineralisation. Results included 9m @ 1.49g/t Au in TNG1722R; 3m @ 2.09g/t Au, 1m @ 5.90g/t Au and 3m @ 2.33g/t Au in TNG1723R; 1m @ 59.3g/t Au in TNG1724RD and 1.5m @ 3.45g/t Au in TNG1725RD.

Some additional RC drilling may be warranted to test the potential for Empress Vein mineralisation in the untested 220m segment of the Redemption Fault south of 8980N, and to continue to test the southern plunge extensions of the stockwork mineralisation in TNG1722R (9m @ 1.49g/t Au).

82-5097

The resource estimates were carried out by independent mining consultants Venmyn Rand (Pty) Ltd and is reported in accordance with the JORC/SAMREC code, dated 06 March 2002.

The mineral resources and reserves quoted above do not take into consideration the North Hill, Mtshingwe Block and Far South Block resources for which specific grades have not been defined. These blocks are independent of the Mimosa Mine which is located on the South Hill Block. The opencast resources do not convert into reserves as they do not fall into the current mine plan.

The Measured and Indicated Mineral Resources are inclusive of those Mineral Resources modified to produce the Mineral Reserves.

This transaction is subject to the approval of the transaction by the Mauritius Offshore Business Activities Authorities and the listing of the new Aquarius Platinum shares issued as consideration for the acquisition on the London Stock Exchange (AIM Division) and the Australian Stock Exchange.

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Yours faithfully

AQUARIUS PLATINUM LIMITED



WILLI BOEHM

Company Secretary

Lady Loch, Surprise

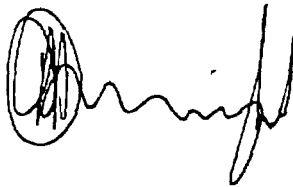
Two holes were drilled at each prospect with structurally controlled high grade veins being the target. The holes failed to intersect any significant mineralisation.

Greenfields Resource

Drilling has started on a 6-hole RC and 2-hole DDH test of the central portion of the resource.

To date two RC holes have been completed on 10m intermediate sections (Table 1). Both intersected altered and mineralised material. No results have been returned to date.

Yours faithfully

A handwritten signature in black ink, appearing to be 'M P Wright', with a circular stamp or mark to the left of the signature.

M P Wright
Executive Director

Enc:

NOTE: Sections of the information contained in this report are based on information compiled by or supervised by: Mr B Kirkpatrick BSc, MAusIMM, MAIG, a full - time employee of Herald Resources Limited, who is a Corporate Member of the Australian Institute of Mining and Metallurgy and who has had more than five years relevant experience.

Table 1 Program 1: Results to 31 May 2002

Hole Number	Prospect	Grid North	Grid East	Dip	Magnetic Azimuth	Total Depth (m)	Significant Results (1.0 gpt Au lower cut off grade)				
							From (m)	To (m)	Interval (m)	Grade (gpt Au)	Lode
TNG1722-R	Empress Sth	9000.00	4877.10	-60.00	90.00	132.00	84.00	93.00	9.00	1.49	EmpressSth Stockwork
TNG1723-R	Empress Sth	8980.10	4878.80	-60.00	90.00	108.00	40.00	43.00	3.00	2.09	Western Stockwork
							54.00	55.00	1.00	5.90	Empress Vein
							80.00	83.00	3.00	2.33	EmpressSth Stockwork
TNG1724-RD	Empress Sth	9040.00	4859.80	-60.00	90.00	171.00	83.00	84.00	1.00	59.30	Western Stockwork
TNG1725-RD	Empress Sth	9060.00	4865.50	-60.00	90.00	163.20	129.00	130.50	1.50	3.45	EmpressSth Stockwork
TNG1726-RD	Empress Sth	9080.10	4857.90	-60.00	90.00	210.50				NSR	
TNG1727-R	Lady Loch	6571059.00	327034.20	-60.00	225.00	120.00				NSR	Lady Loch Vein
TNG1728-R	Lady Loch	6571062.20	326999.60	-60.00	225.00	114.00				NSR	Lady Loch Vein
TNG1729-R	Surprise	6570956.40	326953.40	-60.00	180.00	120.00				NSR	Surprise
TNG1730-R	Surprise	6570940.00	326990.90	-60.00	180.00	90.00				NSR	Surprise
TNG1731-R	Battery	1340.42	462.01		249.00	144.00	71.00	73.00	2.00	1.99	HW1
							84.00	85.00	1.00	9.75	HW QV
							112.00	113.00	1.00	9.50	CL
							117.00	120.00	3.00	3.44	FW1
TNG1732-R	Battery	1380.82	448.77	-60.00	249.00	109.00	56.00	62.00	6.00	5.53	HW1
TNG1733-R	Battery	1419.32	483.69	-60.00	249.00	128.00	66.00	72.00	6.00	1.45	HW2
							92.00	96.00	4.00	11.10	HW1
							98.00	104.00	6.00	1.50	HWQV
							110.00	111.00	1.00	3.25	CL
TNG1734-R	Battery	1418.37	452.08	-60.00	249.00	91.00	56.00	64.00	8.00	4.59	HW1
							77.00	79.00	2.00	3.97	FW1
TNG1735-R	Battery	1461.87	453.45	-60.00	249.00	109.00	54.00	55.00	1.00	12.90	HW QV
							80.00	82.00	2.00	1.62	CL
							89.00	90.00	1.00	3.45	FW1
TNG1736-R	Battery	1536.03	455.39	-60.00	249.00	127.00	31.00	40.00	9.00	3.06	HW2
							96.00	99.00	3.00	2.10	CL
TNG1737-R	Battery	1577.14	434.75	-60.00	249.00	139.00	29.00	31.00	2.00	1.81	HW2
							84.00	87.00	3.00	2.12	CL
							104.00	128.00	22.00	1.92	FW2
TNG1738-R	Battery	1620.35	451.26	-55.00	249.00	135.00				NSR	
TNG1739-R	Battery	1702.31	429.86	-55.00	249.00	97.00				NSR	
TNG1740-R	Battery	1661.04	417.83	-55.00	249.00	139.00	120.00	127.00	7.00	2.07	FW2
TNG1741-R	Battery	1500.59	426.00	-60.00	249.00	87.00	5.00	10.00	3.00	1.14	HW2
							53.00	56.00	3.00	2.44	CL
TNG1742-R	Battery	1537.61	578.38	-60.00	249.00	100.00				NSR	
TNG1743-R	Battery	1458.60	622.49	-60.00	249.00	145.00				NSR	
TMHWMB1	Three Mile	5050.00	5230.00	-90.00	na	150.00				NSR	
TMHWMB2	Three Mile	4980.00	4860.00	-90.00	na	67.00				NSR	
TMHWMB2A	Three Mile Hill	4975.00	4870.00	-90.00	na	150.00				NSR	
TMHWMB3	Three Mile Hill	4650.00	4900.00	-90.00	na	153.00				NSR	

Hole Number	Prospect	Grid North	Grid East	Dip	Magnetic Azimuth	Total Depth (m)	Significant Results (1.0 gpt Au lower cut off grade)				
							From (m)	To (m)	Interval (m)	Grade (gpt Au)	Lode
TMHWMB4	Three Mile Hill	4960.00	5180.00	-90.00	na	156.50				no assays	
GFR429	Greenfields	30210.00	50355.00	-60.00	20.00	110.00				no assays	
GFR430	Greenfields	30230.00	50322.00	-60.00	20.00	150.00				no assays	
Totals						3715.20					

Italics = not surveyed yet